1	2	3
	3. Expansion of Jetty at Arasalar River, Karaikal	6.00
	4. Yoga Festival	1.47

(c) The Ministry of Tourism and Culture has decided to prepare a comprehensive Master Plan for the improvement and upkeep of the old monuments at Arikamedu at Pondicherry.

Interest rate on EPF

*26. SHRI JIBON ROY : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether it is a fact that the Ministry of Finance is pressurising Ministry of Labour to cut down interest rate on EPF;

(b) whether Government are aware that EPF Board asserted that they are earning sufficiently to pay interests at prevailing rate; and

(c) if so, the reasons behind imposing cut in interest rates on EPF?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH) : (a) No, Sir. However, Ministry of Finance has advised the Ministry of Labour to fix interest rate on EPF accumulation for the year 2002-2003 at the rate of 9%.

(b) Yes, Sir.

(c) The advice of the Ministry of Finance to fix interest rate on EPF accumulation for the year 2002-2003 at the rate of 9% is based on considerations of prudent asset-liability management, absence of risk capital reserve, anticipated decline in the income of Employees Provident Fund Organization in a soft interest rate regime and recommendation of an Expert Committee to benchmark the interest rate on EPF to average secondary maket yield on Government Securities.

Purchase of Turbo-prop Aircrafts by I.A.

*27. SHRI PRITHVIRAJ CHAVAN: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether Government propose to purchase turbo-prop aircraft for the Indian Airlines for short haul routes on account of fuel economy and shorter runways in the North-East and North Indian Hilly regions; and

(b) if so, the details thereof?